



## **ORDINANCE 570**

**An ordinance establishing a minimum annual increase in the setting of the Town's property tax assessment.**

**Sponsored by: Councilman John Jaremchuk Jr., 1st District Councilman**

**Scheduled For First and Second Reading:** July 11, 2013 Council Meeting

**Results:** Tabled by a vote of 6 In Favor and 0 Opposed with 1 Absent

**First and Second Reading:** August 08, 2013 Council Meeting

**Results:** Passed 4 In Favor, 2 Opposed with 1 Absent

**Third and Final Reading:** September 12, 2013 Council Meeting

**Results: **DEFEATED 0 In Favor, 6 Opposed with 1 Absent****

# ORDINANCE 570

**An ordinance establishing a minimum annual increase in the setting of the Town's property tax assessment.**

**WHEREAS**, the Mayor and Council of the Town of Elsmere are charged with insuring the financial stability of the Town; and

**WHEREAS**, property tax revenues are the primary source of revenue for the Town; and

**WHEREAS**, the Mayor and Council must insure that the property tax rates are properly set in order to meet the needs of the Town; and

**WHEREAS**, the Mayor and Council have determined while no increase in property taxes is popular, it is better for both the Town and its citizens to have taxes increased in smaller incremental increases as opposed to periodic significant increases.

**NOW, THEREFORE, BE IT ORDAINED THE MAYOR AND COUNCIL OF THE TOWN OF ELSMERE, THE FOLLOWING:**

That annually and in addition to any other property tax(s), the amount charged as a base rate for Residential, Commercial and Unimproved Properties shall at an absolute minimum be increased by a percentage which is equal to the cost of living for the Philadelphia area as published by the Bureau of Labor Statistics for the year ending in February of the same year in which the taxes will be assessed.

August 08, 2013  
First and Second Reading

September 12, 2013  
Third and Final Reading

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Steven E. Burg, Mayor

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Joann I. Personti, Secretary

Approved as to form:

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Town Solicitor

## SYNOPSIS ORDINANCE 570

This Ordinance mandates that the amount of base tax charged shall be increased annually to an amount which at a minimum is equal to the percentage of the Cost of Living for the Philadelphia area as published by the Bureau of Labor Statistics for the year ending in February of the same year in which the taxes will be assessed.

Fiscal Impact: Not determined at this time

DEFERRED